

Ekosem-Agrar AG publishes preliminary figures for the first half of 2022

- **Continued revenue and earnings growth in the first half of 2022**
- **Revenue increases by 47% to EUR 345 million**
- **EBITDA grows by 26% to EUR 159 million, with cash EBITDA at EUR 91 million**
- **Liquidity flow to Germany remains difficult**

Walldorf, 5 September 2022 - Ekosem-Agrar AG, the German holding company of Russian milk producer Ekoniva Group, generated sales revenues of EUR 345 million in the first half of the 2022 financial year – an increase of 47% compared to the same period last year (previous year: EUR 235 million). At 62% (EUR 214 million), raw milk production once again achieved the highest share of total revenue (previous year: 68% or EUR 161 million). The milk processing sector was able to grow disproportionately by 77% compared to the previous year (previous year: EUR 35 million) with sales revenues of EUR 62 million.

Total output (revenue plus changes in the balances of fall-ploughed land and of agricultural produce and biological assets as well as other operating income) increased to EUR 453 million in the first half of 2022 (previous year: EUR 349 million). Earnings before interest, tax, depreciation and amortization (EBITDA) increased by 26% to EUR 159 million (previous year: EUR 126 million). Cash EBITDA (EBITDA less changes in the balances of fall-ploughed land and of agricultural produce and biological assets) almost tripled, from EUR 31 million in the first six months of last year to EUR 91 million in the first half of 2022.

Stefan Dürr, CEO of Ekosem-Agrar AG: "The operational development of the company continues to be stable, despite certain insecurities in view of the current macroeconomic and political situation. These also make the range and reliability of our forecasts more difficult, yet we can still be very satisfied with the operational results achieved to date and we currently see no significant negative influences for the year as a whole." "We continue to be concerned about securing the flow of liquidity to Germany. We are working on various approaches to ensure this," adds CFO Wolfgang Bläsi.

Furthermore, Ekosem-Agrar AG can report progress in the company's sustainability strategy: The farm in Dobrino in the Voronezh region was the first of the group's sites to be converted to wind energy supply. This makes Ekoniva the first raw milk producer in Russia to run a dairy farm entirely on renewable energy. The company is currently looking into converting energy supply in other farms as well in order to steadily reduce its CO₂ emissions.

Update: Resolutions of the noteholders' meetings of May 2022

In view of the restructuring of the two corporate bonds completed in the first half of the year, on 29 August the company was served with the previously announced action for annulment by a bondholder against the resolutions of the noteholders' meeting of the ESA bond 2019/2024. On 30 August 2022, an application for release was filed with the Higher Regional Court of Karlsruhe; a final release decision by the court is expected by the end of November 2022, which will enable the execution of the resolutions adopted.

About Ekosem-Agrar

Ekosem-Agrar AG, Walldorf, is the German holding company of the Ekoniva Group, one of Russia's largest agricultural companies. With a herd of more than 220,000 cattle (including over 110,000 dairy cows) and a milk output of more than 3,300 tonnes of raw milk per day, the company is the country's largest milk producer. The group controls an agricultural area of approximately 630,000 hectares and is also one of Russia's leading seed producers. The founder and CEO of the company is Stefan Dürr, who has been active in Russian agriculture since the late 1980s and has played a key role in its modernization over the past three decades. In 2009, he was awarded the Federal Cross of Merit for his services to the German-Russian agricultural dialogue. The group of companies has around 13,000 employees in nine administrative regions in Russia. Ekosem-Agrar generated operating revenue of EUR 565 million and adjusted EBITDA of EUR 167 million in fiscal 2019.

Ekosem-Agrar Contact

Irina Makey // Ekosem-Agrar AG // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // T: +49 (0) 6227 3585 919 // E: irina.makey@ekosem-agrar.de

Press / Investor Relations

Fabian Kirchmann, Anna-Lena Mayer // IR.on AG // T: +49 (0) 221 9140 970 // E: presse@ekosem-agrar.de